Recorded: 1/31/2014 at 3:06:32.0 PM
Fee Amount: $14.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2014 PG: 253

Scott J. Wegmann for Community Savings Bank; PO Box 77, Edgewood, IA 52042 (563)928-6425
Address tax statement: Richard D. McDowell 2388 Jefferson Rd, Manchester, IA 52057

SUBORDINATION AGREEMENT

KNOW THAT ALL MEN BY THESE PRESENTS:

That Community Savings Bank, as owner of the following Real Estate Mortgage executed by Richard D. McDowell recorded in the mortgage records of Delaware County, Iowa.

Date Recorded	Book No.	Page No.
10/17/2013	2013	3290

For valuable consideration Community Savings Bank hereby subordinates their rights under said mortgage to the rights created by the following described instrument Real Estate Mortgage executed by Kenneth L. and Shirley J. Rahe recorded in the office of the Delaware County, Iowa.

Date Recorded	Book No.	Page No.
1/29/2014	2014	229

WITNESS the due execution hereof this 30th day of January, 2014, by the said Community Savings Bank.

Steven A. Brady, President and CEO

Brett W. Nagel, Senior Vice President

STATE OF IOWA)
COUNTY OF DELAWARE) SS

On this 30 day of January A.D. 2014, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Steven A. Brady and Brett W. Nagel to me personally known, who being by me duly sworn, did say that they are the President and CEO and Senior Vice President respectively, of said corporation; that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and that the Steven A. Brady and Brett W. Nagel as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

SCOTT J. WEGMANN
COMMISSION NUMBER 725828
My Commission Expires:
12-03-2015

Notary Public in and for Said State